

COUNCIL ON DEVELOPMENT FINANCE

April 29, 2019

PUBLIC HEARING 444

THOSE PRESENT:

Mr. Fred Sears II, Chairman
Hon. Nancy Cook
Mr. Kevin Kelly
Rep. Edward Osienski
Hon. Nicole Poore
Mr. Jack Riddle

Mr. Damian DeStefano, Chairperson, DEDA
Ms. Jordan Schulties
Mr. Michael Chesney
Mr. Lawrence Lewis, DAG
Mr. David Mathe
Ms. Regina Mitchell
Ms. Amy Reville
Ms. Holly Trudel
Mr. Gary Haber
Ms. Sheryl Hill-Dyer

ALSO PRESENT:

Nationwide Healthcare Services, LLC

Meir Gelley, President & CEO
Rabbi Halberstam, Chief Strategy Officer
Sheldon Braun, Chief Financial Officer

DrinkerBiddle

Mr. Thomas McGonigle, Partner
Mr. Michael DeNote, Senior Attorney

SAS Nanotechnologies, LLC

Mr. Sumedh Surwade, Founder & CEO

Ms. Ruth Ann Jones, CGO

LOCATION:

Buena Vista Conference Center
661 S. DuPont Highway
New Castle, Delaware 19720

TIME:

9: 00 a.m.

CALL TO ORDER: The meeting was called to order at 9:03 a.m., by Council Chairman, Fred Sears II, Monday, April 29, 2019.

OLD BUSINESS:

Chairman Sears asked the Council if there were any comments, suggestions and/or recommendations regarding the February 25, 2019 minutes for the Council on Development Finance meeting. Hon. Nicole Poore motioned to approve the minutes and Rep. Edward Osienski seconded the motion, which was then adopted by unanimous vote.

NEW BUSINESS:

Nationwide Healthcare Services, LLC – The Applicant is requesting a Delaware Strategic Fund Grant in the amount of \$1,198,000 to construct and operate a health and wellness campus in Milford, Delaware.

Damian DeStefano, Chairperson, DEDA introduced and provided a brief background of the company and performance grant.

Meir Gellery, President and CEO of Nationwide Healthcare Services, LLC, Mr. Thomas McGonigle and Mr. Michael DeNote of DinkerBiddle presented a slide show displaying the layout of the Milford Delaware facility, which was formerly Bayhealth Milford Memorial. Nationwide Healthcare Services, LLC currently owns and operates 6 nursing skilled care facilities including two facilities in Wilmington and Hockessin Delaware.

Further discussion included a study investigating the best use of the vacant property, input from the community, and Nationwide Healthcare Services, LLC's decision to expand in Delaware. Discussion also included potential services to be offered at the campus and organizations that have expressed interest in renting space there.

Chairman Sears asked if there were any other questions.

Motion Made By: Hon. Nancy Cook approve with dual funding stipulation
Seconded By: Hon. Nicole Poore

Chairman Sears asked if there were any members of the public that would like to comment on this application. There were no public comments.

Approved By Vote of 4
Opposed Vote: 1
Mr. Kevin Kelly recused himself

SAS Nanotechnologies, LLC – The Applicant is requesting \$50,000 from the Delaware Strategic Fund Delaware Technical Innovation Program for a Small Business Innovation Research (SBIR) grant. The business is located in Newark, Delaware.

David Mathe, DSB introduced Dr. Sumedh Surwade, Founder & CEO of SAS Nanotechnologies, LLC. The company started in 2016 and is developing a corrosion prevention coating solution at the Star Campus in Newark, Delaware. Further discussion included project funding, partnerships with other technologies, current staff, and staff projections.

Chairman Sears asked if there were any other questions.

Motion Made By: Rep. Edward Osienski
Seconded By: Mr. Jack Riddle

Chairman Sears asked if there were any members of the public that would like to comment on this application. There were no public comments.

Approved By Vote of 6 to 0

EXECUTIVE SESSION:

Rep. Edward Osienski made a motion that the Council go into Executive Session pursuant to 29 Del. C. §10004(b)(6) to discuss commercial and financial information excluded from the definition of public record in 29 Del. C. §10002(1)(2) and to conduct a strategy session for the purpose of obtaining legal advice (discussion of personnel matters) or opinion from an attorney-at-law, with respect to pending or potential litigation related to collection issues, which if conducted in an open meeting, would have an adverse effect on the bargaining or litigation position of the Authority, which do not constitute public records within the meaning of 29 Del. C., § 10004(b)(4). The motion was seconded by Hon. Nancy Cook, which was then adopted by unanimous vote.

Mr. Jack Riddle made a motion that the Council go out of executive session. Rep. Edwards Osienski seconded, which was adopted by unanimous vote.

All Other Matters That May Come Before the Council

No other matters before the Council.

ADJOURNMENT:

Meeting adjourned 10:36 a.m.

Adjournment by consent.

Respectfully submitted,
Sheryl Hill-Dyer
SHD

cc: Members of the Council on Development Finance
Damian DeStefano, Chairperson, Delaware Economic Development Authority, (DEDA)
Jordan Schulties, Deputy Director, Delaware Division of Small Business, (DSB)
Lawrence Lewis, Deputy Attorney General, (DAG)

The next CDF meeting is scheduled Monday, June 24 2019, Buena Vista Conference Center, New Castle, Delaware.